

NEWS RELEASE



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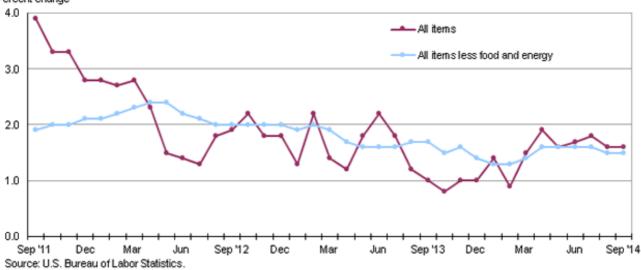
Consumer Price Index, Midwest Region – September 2014 Prices in the Midwest little changed in September but 1.6 percent higher over the year

The Consumer Price Index for All Urban Consumers (CPI-U) in the Midwest registered little movement in September (up 0.1 percent), the U.S. Bureau of Labor Statistics reported today. Higher prices for apparel (3.6 percent) had the largest upward impact on the index. Apparel prices typically rise in September reflecting seasonal trends. Lower costs for electricity (-1.6 percent) and motor fuel (-0.6 percent) registered the largest offsetting movements. Overall, the energy index declined 1.0 percent. The index for food rose 0.5 percent and prices for all items less food and energy were up 0.2 percent.

The CPI-U for the Midwest advanced 1.6 percent from September 2013 to September 2014. Food prices increased 3.6 percent and the energy index, which includes motor fuel and household fuels, was up 0.2 percent. Excluding food and energy, the CPI-U rose 1.5 percent over the year. (See <u>chart 1</u>.)

Chart 1. Over-the-year change in consumer price indexes, Midwest region, September 2011–September 2014

Percent change



Food

Food prices in the Midwest increased 0.5 percent in September. The index for food at home rose 0.4 percent and costs for food away from home were 0.6 percent higher.

From September 2013 to September 2014, the index for food advanced 3.6 percent, the largest annual increase since March 2012. Rising costs for food at home (3.9 percent) accounted for nearly two-thirds of the annual gain. A 3.1-percent increase in prices for food away from home also contributed to the yearly advance.

Energy

The energy index registered its third consecutive monthly decline and had the greatest downward impact on the all items index in September, falling 1.0 percent. The decrease in energy costs was led by a 1.6-percent drop in electricity prices. Costs for motor fuel were 0.6 percent lower, and utility (piped) gas service prices decreased 1.5 percent over the month.

Despite the monthly decline, the energy index advanced 0.2 percent from September 2013 to September 2014. Costs for electricity and utility (piped) gas service increased 4.5 and 9.1 percent, respectively, while prices for motor fuel decreased 4.0 percent over the year.

All items less food and energy

The index for all items less food and energy for the Midwest rose 0.2 percent September. Components registering higher prices over the month included apparel (3.6 percent) and shelter (0.2 percent). In contrast, among the expenditure categories posting lower prices over the month was used cars and trucks (-1.6 percent).

The index for all items less food and energy was up 1.5 percent from September 2013 to September 2014. Higher costs for shelter (2.1 percent) and medical care (2.6 percent) led the advance.

The Midwest Consumer Price Index for All Urban Consumers (CPI-U) stood at 226.913 in September 2014. A typical market basket of goods and services that cost \$100.00 in the 1982-84 base period cost \$226.91 in September 2014. Because regional CPI data are not adjusted for seasonal price variation, consumers and businesses should be cautious in drawing conclusions about long-term retail price trends from short-term changes in the regional indexes.

CPI-W

In September, the Midwest Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 223.054, up 0.1 percent over the month. The CPI-W increased 1.6 percent over the year.

Table A. Midwest Region CPI-U monthly and annual percent changes (not seasonally adjusted)

	20	09	20	10	2011		2012		2013		2014	
Month	Monthly	Annual										
January	0.6	-0.3	0.5	2.9	0.5	1.9	0.6	2.8	0.1	1.3	0.5	1.4
February	0.3	-0.2	0.0	2.5	0.3	2.2	0.2	2.7	1.1	2.2	0.6	0.9
March	0.3	-0.8	0.4	2.6	0.9	2.7	1.0	2.8	0.2	1.4	0.9	1.5
April	0.2	-1.5	0.2	2.7	0.7	3.3	0.2	2.3	-0.1	1.2	0.3	1.9
May	0.4	-1.9	0.1	2.4	0.6	3.8	-0.1	1.5	0.5	1.8	0.2	1.6
June	1.1	-1.7	0.0	1.2	0.0	3.9	-0.1	1.4	0.3	2.2	0.5	1.7
July	-0.3	-2.5	0.2	1.7	0.1	3.8	0.0	1.3	-0.4	1.8	-0.3	1.8

Table A. Midwest Region CPI-U monthly and annual percent changes (not seasonally adjusted) - Continued

	20	09	2010		2011		2012		2013		2014	
Month	Monthly	Annual										
August	0.4	-1.8	0.2	1.5	0.2	3.8	0.7	1.8	0.1	1.2	-0.2	1.6
September	0.0	-1.7	0.1	1.6	0.2	3.9	0.3	1.9	0.1	1.0	0.1	1.6
October	0.1	-0.2	0.0	1.5	-0.6	3.3	-0.3	2.2	-0.5	0.8		
November	0.3	2.2	0.1	1.2	0.0	3.3	-0.4	1.8	-0.2	1.0		
December	-0.3	3.0	0.2	1.8	-0.2	2.8	-0.2	1.8	-0.2	1.0		

The October 2014 Consumer Price Index for the Midwest region is scheduled to be released on Thursday, November 20, 2014.

Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 88 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers approximately 29 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 4,000 housing units and approximately 26,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/homch17 a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. NOTE: Area indexes do not measure differences in the level of prices between areas; they only measure the average change in prices for each area since the base period.

The Midwest region is comprised of Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periodsMidwest (1982-84=100 unless otherwise noted)

		Indexes		Per	cent change fr	om-
Item and Group	Jul. 2014	Aug. 2014	Sep. 2014	Sep. 2013	Jul. 2014	Aug. 2014
Expenditure category						
All Items	226.997	226.587	226.913	1.6	0.0	0.1
All items (December 1977=100)	369.336	368.670	369.199			
Food and beverages	236.312	237.128	238.161	3.5	0.8	0.4
Food	235.880	236.682	237.774	3.6	0.8	0.5
Food at home	229.216	230.152	230.965	3.9	0.8	0.4
Food away from home	246.886	247.459	249.027	3.1	0.9	0.6
Alcoholic beverages	240.179	241.190	241.296	1.8	0.5	0.0
Housing	211.842	211.589	211.459	2.2	-0.2	-0.1
Shelter	244.121	244.437	244.808	2.1	0.3	0.2
Rent of primary residence (1)	240.720	241.446	242.739	2.5	0.8	0.5
Owners' equiv. rent of residences (1) (2)	247.455	247.963	248.646	1.7	0.5	0.3
Owners' equiv. rent of primary residence (1) (2)	247.452	247.958	248.639	1.7	0.5	0.3
Fuels and utilities	231.825	229.864	227.181	5.7	-2.0	-1.2
Household energy	198.726	196.373	193.517	5.9	-2.6	-1.5
Energy services (1)	206.269	203.644	200.471	6.1	-2.8	-1.6
Electricity (1)	212.430	212.579	209.176	4.5	-1.5	-1.6
Utility (piped) gas service (1)	186.149	178.616	175.999	9.1	-5.5	-1.5
Household furnishings and operations	117.293	116.257	116.185	-1.1	-0.9	-0.1
Apparel	119.556	121.165	125.586	0.8	5.0	3.6
Transportation	220.327	216.940	216.227	-0.9	-1.9	-0.3
Private transportation	214.792	211.809	211.342	-0.8	-1.6	-0.2
New and used motor vehicles (3)	100.385	100.303	99.717	-0.5	-0.7	-0.6
New vehicles	139.057	138.519	138.868	0.4	-0.1	0.3
New cars and trucks (3) (4)	98.351	97.965	98.199	0.4	-0.2	0.2
New cars (4)	135.518	134.999	135.202	-0.4	-0.2	0.2
Used cars and trucks	154.114	154.462	151.997	-0.7	-1.4	-1.6
Motor fuel	320.439	308.239	306.255	-4.0	-4.4	-0.6
Gasoline (all types)	318.493	306.282	304.333	-4.2	-4.4	-0.6
Gasoline, unleaded regular (4)	315.668	303.351	301.447	-4.5	-4.5	-0.6
Gasoline, Unleaded midgrade (4) (5)	354.570	341.351	337.524	-3.4	-4.8	-1.1
Gasoline, unleaded premium (4)	316.518	305.573	304.077	-3.2	-3.9	-0.5
Medical Care	441.813	441.918	442.786	2.6	0.2	0.2
Medical care commodities	355.845	356.242	358.257	4.9	0.7	0.6
Medical care services	470.687	470.676	471.083	2.0	0.1	0.1
Professional services	387.211	387.173	387.271	2.2	0.0	0.0
Recreation (3)	117.721	117.438	117.317	-0.1	-0.3	-0.1
Education and communication (3)	139.782	140.510	140.792	2.0	0.7	0.2

Note: See footnotes at end of table.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periodsMidwest (1982-84=100 unless otherwise noted) - Continued

		Indexes		Per	cent change fr	rom-
Item and Group	Jul. 2014	Aug. 2014	Sep. 2014	Sep. 2013	Jul. 2014	Aug. 2014
Other goods and services	394.249	394.396	394.583	1.0	0.1	0.0
Commodity and Service Group						
All Items	226.997	226.587	226.913	1.6	0.0	0.1
Commodities	186.374	185.678	186.331	0.8	0.0	0.4
Commodities less food & beverages	161.103	159.786	160.264	-0.8	-0.5	0.3
Nondurables less food & beverages	214.569	212.311	213.706	-0.7	-0.4	0.7
Nondurables less food, beverages, and apparel	276.635	271.896	271.369	-1.0	-1.9	-0.2
Durables	108.941	108.487	108.154	-1.0	-0.7	-0.3
Services	269.273	269.145	269.148	2.3	0.0	0.0
Rent of shelter (2)	250.774	251.089	251.457	2.1	0.3	0.1
Transportation services	286.862	284.998	285.100	1.6	-0.6	0.0
Other services	324.675	325.197	325.659	1.6	0.3	0.1
Special aggregate indexes:						
All items less medical care	216.831	216.398	216.697	1.6	-0.1	0.1
All items less food	225.454	224.848	225.048	1.3	-0.2	0.1
All items less shelter	223.243	222.556	222.868	1.4	-0.2	0.1
Commodities less food	163.781	162.517	162.988	-0.7	-0.5	0.3
Nondurables	226.049	225.233	226.464	1.3	0.2	0.5
Nondurables less food	216.030	213.939	215.269	-0.5	-0.4	0.6
Nondurables less food and apparel	272.245	267.997	267.524	-0.9	-1.7	-0.2
Services less rent of shelter (2)	305.331	304.688	304.273	2.4	-0.3	-0.1
Services less medical care services	254.210	254.074	254.049	2.3	-0.1	0.0
Energy	252.339	245.707	243.217	0.2	-3.6	-1.0
All items less energy	226.922	227.154	227.775	1.8	0.4	0.3
All items less food and energy	225.987	226.114	226.650	1.5	0.3	0.2
Commodities less food and energy commodities	147.033	147.131	147.917	0.3	0.6	0.5
Energy commodities	317.374	305.748	303.953	-3.8	-4.2	-0.6
Services less energy services	277.849	277.995	278.347	2.0	0.2	0.1

⁽¹⁾ This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

⁽²⁾ Index is on a December 1982=100 base.

⁽³⁾ Indexes on a December 1997=100 base.

⁽⁴⁾ Special index based on a substantially smaller sample.

⁽⁵⁾ Indexes on a December 1993=100 base.

Table 2. Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W): Indexes and percent changes for selected periodsMidwest (1982-84=100 unless otherwise noted)

		Indexes		Percent change from-			
Item and Group	Jul. 2014	Aug. 2014	Sep. 2014	Sep. 2013	Jul. 2014	Aug. 2014	
Expenditure category							
All Items	223.180	222.737	223.054	1.6	-0.1	0.1	
All items (December 1977=100)	360.932	360.215	360.728				
Food and beverages	236.690	237.718	238.713	3.6	0.9	0.4	
Food	236.373	237.393	238.448	3.7	0.9	0.4	
Food at home	230.042	231.270	232.009	4.0	0.9	0.3	
Food away from home	247.555	248.167	249.832	3.1	0.9	0.7	
Alcoholic beverages	240.128	241.276	241.302	1.7	0.5	0.0	
Housing	207.115	206.907	206.871	2.4	-0.1	0.0	
Shelter	233.274	233.683	234.261	2.1	0.4	0.2	
Rent of primary residence (1)	241.310	242.061	243.368	2.5	0.9	0.5	
Owners' equiv. rent of residences (1) (2)	230.553	231.032	231.702	1.7	0.5	0.3	
Owners' equiv. rent of primary residence (1) (2)	230.558	231.036	231.707	1.7	0.5	0.3	
Fuels and utilities	232.587	230.605	227.793	5.5	-2.1	-1.2	
Household energy	198.998	196.686	193.721	5.6	-2.7	-1.5	
Energy services (1)	204.991	202.406	199.100	5.9	-2.9	-1.6	
Electricity (1)		210.594	207.027	4.2	-1.6	-1.7	
Utility (piped) gas service (1)	187.815	179.936	177.251	9.2	-5.6	-1.5	
Household furnishings and operations	115.797	114.745	114.808	-1.0	-0.9	0.1	
Apparel	117.403	118.807	123.444	1.3	5.1	3.9	
Transportation	221.865	218.498	217.673	-1.1	-1.9	-0.4	
Private transportation	218.409	215.176	214.516	-1.0	-1.8	-0.3	
New and used motor vehicles (3)	101.214	101.150	100.458	-0.4	-0.7	-0.7	
New vehicles	142.359	141.890	142.328	0.3	0.0	0.3	
Used cars and trucks	154.795	155.142	152.663	-0.7	-1.4	-1.6	
Motor fuel	321.278	309.143	307.094	-3.9	-4.4	-0.7	
Gasoline (all types)	319.195	307.064	305.044	-4.2	-4.4	-0.7	
Gasoline, unleaded regular ⁽⁴⁾	316.120	303.906	301.938	-4.4	-4.5	-0.6	
Gasoline, unleaded midgrade (4) (5)	354.448	341.232	337.264	-3.4	-4.8	-1.2	
Gasoline, unleaded premium (4)	316.451	305.568	304.029	-3.2	-3.9	-0.5	
Medical Care	447.063	447.132	448.038	2.6	0.2	0.2	
Medical care commodities	349.839	350.174	352.317	4.9	0.7	0.6	
Medical care services	477.243	477.201	477.582	1.9	0.1	0.1	
Professional services	1	388.458	388.563	2.3	0.0	0.0	
Recreation (3)	114.284	114.061	113.932	0.1	-0.3	-0.1	
Education and communication (3)	132.718	133.152	133.263	1.5	0.4	0.1	
Other goods and services	436.336	436.661	436.797	0.7	0.4	0.0	

Note: See footnotes at end of table.

Table 2. Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W): Indexes and percent changes for selected periodsMidwest (1982-84=100 unless otherwise noted) - Continued

		Indexes		Per	cent change fr	om-
Item and Group	Jul. 2014	Aug. 2014	Sep. 2014	Sep. 2013	Jul. 2014	Aug. 2014
Commodity and Service Group						
All Items	223.180	222.737	223.054	1.6	-0.1	0.1
Commodities	190.622	189.825	190.362	0.6	-0.1	0.3
Commodities less food & beverages	167.553	165.968	166.295	-1.0	-0.8	0.2
Nondurables less food & beverages	227.226	224.236	225.455	-1.1	-0.8	0.5
Nondurables less food, beverages, and apparel	294.595	288.995	288.232	-1.7	-2.2	-0.3
Durables	111.479	111.141	110.698	-0.6	-0.7	-0.4
Services	262.271	262.224	262.295	2.3	0.0	0.0
Rent of shelter (2)	231.700	232.100	232.661	2.1	0.4	0.2
Transportation services	283.683	282.949	283.871	2.1	0.1	0.3
Other services	302.401	302.733	302.918	1.4	0.2	0.1
Special aggregate indexes:						
All items less medical care	214.555	214.094	214.389	1.5	-0.1	0.1
All items less food	220.541	219.833	220.016	1.2	-0.2	0.1
All items less shelter	221.994	221.243	221.472	1.3	-0.2	0.1
Commodities less food	169.897	168.376	168.697	-0.9	-0.7	0.2
Nondurables	232.736	231.685	232.800	1.0	0.0	0.5
Nondurables less food	227.787	225.015	226.171	-1.0	-0.7	0.5
Nondurables less food and apparel	288.221	283.202	282.508	-1.5	-2.0	-0.2
Services less rent of shelter (2)	271.421	270.877	270.390	2.5	-0.4	-0.2
Services less medical care services	247.968	247.922	247.975	2.4	0.0	0.0
Energy	255.221	248.335	245.809	-0.3	-3.7	-1.0
All items less energy	221.000	221.349	222.020	1.9	0.5	0.3
All items less food and energy	218.130	218.339	218.930	1.5	0.4	0.3
Commodities less food and energy commodities	150.268	150.373	151.059	0.4	0.5	0.5
Energy commodities	319.277	307.621	305.781	-3.9	-4.2	-0.6
Services less energy services	269.854	270.142	270.658	2.0	0.3	0.2

⁽¹⁾ This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

⁽²⁾ Index is on a December 1984=100 base.

⁽³⁾ Indexes on a December 1997=100 base.

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